



POLARIS GLOBAL VALUE FUND

Contact: Kelly Fitzsimmons
303-684-6401

FOR IMMEDIATE RELEASE

Polaris Global Value Fund Lowers Expense Ratio

(BOSTON, MA., December 16, 2013) – Polaris Capital Management, LLC, a leading global value investment management firm with \$4 billion in managed assets as of 11/30/13, today announced it will reduce the expense ratio on its Polaris Global Value Fund, effective January 1, 2014.

The actively managed \$200 million Polaris Global Value Fund (PGVFX) will reduce the expense ratio to 0.99%. Through a contractual agreement, the Adviser will waive its fee and/or reimburse Fund expenses to limit Total Annual Fund Operating Expenses to 0.99% for the period January 1, 2014 through April 30, 2015. That's a welcome savings on the Fund, which has charged a total expense ratio of 1.36% for its investor shares.

With this new reduction, the Polaris Global Value Fund will have an expense ratio that is lower than 79% of its peers in the Morningstar World Stock Fund Universe (out of 984 Funds for the 1-year track record and reported expense ratio as of 11/30/13; data source: Morningstar). Additional details are available online at www.polarisfunds.com and are reflected in the December 13, 2013 supplement to the prospectus.

“The Polaris Global Value Fund is a strong industry performer, with 1-, 3-, 5- and 10-year periods and since inception annualized returns that beat the MSCI World Index benchmark (data as of 9/30/13). Reducing the expense ratio on the Fund, which has the same management since inception, adds to its attractiveness,” said Polaris Global Value Fund Manager Bernard R. Horn, Jr. “This move shows our commitment to providing low-cost pooled funds to institutions. Individual investors may also benefit, gaining access to a highly-rated Fund with some of the most competitive pricing in the industry.” The Fund has earned a four-star Morningstar Overall Rating™ for its risk-adjusted performance among 779 World Stock funds for the period ended 11/30/13.

	Annualized as of September 30, 2013						
	1 Yr	3 Yrs	5 Yrs	10 Yrs	15 Yrs	20 Yrs	ITD*
Polaris Global Value Fund	26.17%	14.40%	10.89%	8.38%	9.06%	10.31%	9.58%
MSCI World Index, net dividends reinvested	20.21%	11.82%	7.84%	7.58%	5.13%	6.73%	6.21%

* Inception-to-date (Inception date 07/31/1989)

Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Returns for more than one year are annualized. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. For the most recent month end performance, please call (888) 263-5594. As stated in the current prospectus, the Fund's annual operating expense ratio (gross) is 1.36%. In the December 13, 2013 supplement to the current prospectus, the Fund's annual operating expense ratio has been reduced to 0.99%, effective as of January 1, 2014. Shares redeemed or exchanged within 180 days of purchase will be charged a 1.00% fee. Fund performance returns shown do not reflect this fee; if reflected, the returns would have been lower. Short-term performance, in particular, is not a good indication of the Fund's future performance, and an investment should not be made based solely on returns.

ABOUT THE POLARIS GLOBAL VALUE FUND (PGVFX)

The Polaris Global Value Fund is a diversified no-load mutual fund that attempts to provide above average return by investing in companies with potentially strong sustainable free cash flow or undervalued assets. The Fund is diversified across country and market capitalization, and typically holds 50 to 100 stocks that meet Polaris' strict value criteria. Polaris Capital Management, LLC (the "Adviser") uses proprietary investment technology combined with Graham & Dodd style fundamental research to identify potential investments. Filters are applied as part of the investment approach, which attempts to identify a list of companies with the most undervalued streams of sustainable cash flow or assets worldwide. Polaris then conducts rigorous fundamental research on the companies identified in the screening process, selecting 50 to 100 companies in which

the Fund invests. Polaris Capital Management, LLC, a global value equity manager with \$4 billion in assets under management, serves as the adviser for the Fund.

The Fund invests in securities of foreign issuers, including issuers located in countries with emerging capital markets. Investments in such securities entail certain risks not associated with investments in domestic securities, such as volatility of currency exchange rates, and in some cases, political and economic instability and relatively illiquid markets. Options trading involves risk and is not suitable for all investors.

On June 1, 1998, a limited partnership managed by the Adviser reorganized into the Fund. The predecessor limited partnership maintained an investment objective and investment policies that were, in all material respects, equivalent to those of the Fund. The Fund's performance for periods before June 1, 1998, is that of the limited partnership and includes the expenses of the limited partnership. If the limited partnership's performance had been readjusted to reflect the first year expenses of the Fund, the Fund's performance for the periods prior to June 1, 1998, may have been lower. The limited partnership was not registered under the Investment Company Act of 1940 ("1940 Act") and was not subject to certain investment limitations, diversification requirements, and other restrictions imposed by the 1940 Act and the Internal Revenue Code, which, if applicable, may have adversely affected its performance.

The MSCI World Index, net dividends reinvested, measures the performance of a diverse range of global stock markets in the United States, Canada, Europe, Australia, New Zealand and the Far East. The MSCI World Index is unmanaged and does include the reinvestment of dividends, net of withholding taxes. One cannot invest directly in an index or an average.

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling (888) 263-5594. Please read the prospectus carefully before you invest. Foreside Fund Services, LLC, distributor.

***Past performance is no guarantee of future results.** For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its 3-year Morningstar Rating metrics. The Fund received a Morningstar Rating of a 4-star, 5-stars, 4-star and 3-star against the World Stock Funds for the following periods: Overall (out of 779 funds), three-year (out of 779 funds), five-year (out of 628 funds) and ten-year (out of 322 funds), respectively.*

© 2013 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Because of ongoing market volatility, Fund performance may be subject to substantial short-term changes.